

Congressman Childers Outlines Plan, Sponsors Legislation to Address Energy Crisis

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Childers' Plan Offers Combination of Immediate Relief and Long-Term Solutions

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Washington, DC - Today, Congressman Travis Childers (D-MS) announced his six-point energy plan to address skyrocketing fuel costs. The Congressman's plan provides both short term-relief to help North Mississippians cope with rising gas prices and long-term solutions to the nation's overall energy crisis.

In order to move a large portion of his energy plan into law, Congressman Childers has signed on as a co-sponsor to recently introduced legislation that aims to increase U.S. energy independence. The American-Made Energy Act of 2008 (H.R. 5437) was introduced last week and has already won considerable bipartisan support.

"Like all Americans, North Mississippians are struggling to afford ever-increasing prices at the pump. The rising cost of gasoline is driving up the price of groceries and other necessities in what are already tough economic times," said Congressman Childers. "Right now, working people need immediate relief from increasing gas prices and a long-term energy strategy to get this country back on track. I am introducing a series of legislative measures to address these needs, and I'm proud to work with colleagues from both sides of the aisle to tackle these important issues."

Along with co-sponsorship of H.R. 5437, Congressman Childers is drafting legislation to enact other initiatives outlined in his plan, including tax credits for diesel fuel, as well as for individuals who carpool and families and businesses that weather-proof their homes and offices.

Congressman Childers' six-point energy plan includes:

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A strategy to provide immediate relief for Americans struggling from high gas prices involving the following steps:

1. Stop Speculation and Price Gouging

2. Provide Diesel Tax Credits

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The following long-term solutions to the country's energy crisis:

3. Expand Our Energy Supply

4. Promote Conservation

5. Invest in Alternative Energy Sources

6. Extend Hybrid Vehicle Tax Credits

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THE CHILDERS SIX-POINT ENERGY PLAN:

Immediate Relief

1. Stop Speculation and Price Gouging

Congressman Childers' first vote in the House of Representatives was to crack down on oil producers in the Middle East for price gouging Americans at the pump. He will continue to fight price manipulators who artificially drive up the cost of gasoline.

2. Provide Diesel Tax Credits

The price of diesel fuel is surpassing the already skyrocketing price of non-diesel fuels, and it's driving up the cost of everything else. Congressman Childers proposes a tax credit for farmers and truckers to offset costs, so that increased diesel prices aren't passed on to consumers at the store.

Long-Term Solutions

3. Expand Our Energy Supply

Congressman Childers strongly supports new oil drilling to help fight the high cost of gasoline in Mississippi. However, drilling alone will not solve our nation's dependence on foreign oil. We need to focus the majority of our resources on encouraging the oil industry to build more refineries.

4. Promote Conservation

Congressman Childers advocates tax credits for individuals who car pool and families that weather-proof their homes. By conserving energy sources we currently have and becoming a more energy-efficient society, we can reduce our dependence on foreign oil and combat high gas prices.

5. Invest in Alternative Energy Sources

The United States' agriculturally diverse resources, many of which are right here in Mississippi, provide ample opportunity to invest in research and development in alternative fuel sources. Production of non-fossil fuels is arguably the most effective way to promote energy independence at home.

6. Extend Hybrid Vehicle Tax Credits

Toyota recently announced the production of Prius hybrid vehicles at its Blue Springs plant. With today's rising gas prices, energy efficient vehicles are in increasing demand. Congressman Childers proposes extending tax credits to promote the purchase of hybrid vehicles, amplifying the positive effect of Prius production on conservation, employment opportunities, and job security in North Mississippi.

THE AMERICAN-MADE ENERGY ACT OF 2008:

Last week, Congressman Mike Ross (D-AR) introduced the American-Made Energy Act of 2008 (H.R. 5437), legislation that would take significant steps towards moving Congressman Childers' energy plan into law. The measure would promote U.S. energy independence by increasing domestic energy production, encouraging the development of homegrown biofuels, and investing in alternative and renewable energy sources. Congressman Childers has signed on as a co-sponsor to this bipartisan legislation. Currently, the bill has five Democratic members of the centrist Blue Dog Coalition as co-sponsors, along with five Republican members of Congress.

H.R. 5437 addresses three points of the Congressman's six-point energy plan, including the expansion of the United States' domestic oil supply, energy conservation, and investment in alternative fuel sources.

The bill calls for the following measures:

Increases Domestic Energy Production

Opens up the Outer Continental Shelf (OCS) and the Arctic National Wildlife Refuge (ANWR) to exploration utilizing 21st century environmentally friendly technology. These funds will be deposited into a newly created American-made energy trust fund in which the federal share of lease and royalty revenue will be used to pay for the provisions in the bill.

Promotes Homegrown Biofuels

Extends and expands tax credits for the development of biofuels, such as cellulosic ethanol and biodiesel, and the installation and use of solar and fuel cell technologies for business and residential use. It also provides grants to build cellulosic biomass ethanol plants and authorizes cellulosic facilities for bonus depreciation.

Extends the loan guarantee program for biorefineries, increases grant funding for biofuel research and development projects, establishes a forest bioenergy research program, and creates an advanced biofuel credit program to acknowledge those who are blending more than the required amount of biofuels.

Encourages Alternative & Renewable Fuel Production

Includes a comprehensive package to promote coal to liquid fuel production, including expanded tax credits for projects that demonstrate significant carbon capture and sequestration capabilities that will combat global warming.

Supports renewable electricity by extending tax credits for the production of electricity from renewable resources and authorizes new clean renewable energy bonds for public power providers and electric cooperatives. It also expands the tax credit for electricity produced from agriculture waste.

Supports nuclear energy by creating an investment tax credit to build new nuclear facilities and states that by the year 2050, 40 percent of our entire nation's electricity shall be produced from nuclear sources.

Helps Working Families & Invests in Our Economy

Promotes the development and use of alternative fuel vehicles by creating a consumer tax credit to buy new plug-in electric and flex-fuel vehicles and expands the use of biodiesel by federal and state government vehicle fleets.

Supports energy efficiency by extending and modifying the new energy efficient home credit and the energy efficient commercial buildings deduction.

INTRODUCTION OF ADDITIONAL LEGISLATION:

Congressman Childers is in the process of drafting legislation to encourage Americans to purchase new hybrid vehicles. The initiative will expand the tax credits currently available under the Alternative Motor Vehicle Credit, and will amplify the positive effect of hybrid vehicle production at Toyota's Blue Springs plant on conservation, employment opportunities, and job security.

The Congressman is also drawing up measures to give or enhance tax credits to provide relief for high gas prices and reduce U.S. dependence on foreign oil. One initiative will offer diesel fuel tax credits for farmers and truckers to offset inordinate fuel costs that are passed on to consumers. Two additional bills will encourage energy conservation by supplying tax credits for individuals who carpool and families and businesses that weather-proof their homes and offices.

Providing immediate relief for Americans at the pump and creating long-term solutions to America's energy crisis will take continued measures and combined efforts throughout the foreseeable future. Congressman Childers will work with fellow members of Congress from both the Democratic and Republican Parties to make progress in solving energy issues, and will consider all reasonable proposals to alleviate the burden of high gas prices and improve the country's current energy conditions.